

Registered number
09309039

Amended

VITAE LONDON CLOTHING LIMITED

Report and Accounts

30 November 2017

DOUGLAS DARKO & COMPANY LIMITED

Chartered Certified Accountants & Registered Auditors

342 Streatham High Road, 1st Floor

Streatham

London

SW16 6HH

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VITAE LONDON CLOTHING LIMITED
Report and accounts
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Amended

VITAE LONDON CLOTHING LIMITED

Registered number: 09309039

Directors' Report

The directors present their report and accounts for the year ended 30 November 2017.

Principal activities

The company's principal activity during the year continued to be design and sale of jewelry and clothing.

Directors


The following persons served as directors during the year:

Mr. William Adoasi

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 August 2018 and signed on its behalf.



Mr William Adoasi
Director



VITAE LONDON CLOTHING LIMITED

Report to the directors on the preparation of the unaudited statutory accounts of VITAE LONDON CLOTHING LIMITED for the year ended 30 November 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of VITAE LONDON CLOTHING LIMITED for the year ended 30 November 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.



Douglas Darko & Company Limited
Chartered Certified Accountants
342 Streatham High Road
1st Floor
Streatham
London
SW16 6HH

31 August 2018

VITAE LONDON CLOTHING LIMITED
Profit and Loss Account
for the year ended 30 November 2017

	Notes	2017 £	2016 £
Turnover		52,495	55,869
Cost of sales		(44,334)	(32,356)
Gross profit		<u>8,161</u>	<u>23,513</u>
Administrative expenses		(14,580)	(22,855)
Operating (loss)/profit		<u>(6,419)</u>	<u>658</u>
Interest receivable		1	9
(Loss)/profit on ordinary activities before taxation		<u>(6,418)</u>	<u>667</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(6,418)</u>	<u>667</u>

VITAE LONDON CLOTHING LIMITED

Registered number: 09309039

Balance Sheet

as at 30 November 2017

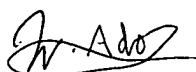
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	3,080	3,080
Current assets			
Stocks		7,500	7,500
Debtors	3	4,215	-
Cash at bank and in hand		5,026	507
Earthport_Streamline		-	2,303
PayPal Hold Account		125	1,338
		<u>16,866</u>	<u>11,648</u>
Creditors: amounts falling due within one year	4	<u>(25,696)</u>	<u>(14,060)</u>
Net current liabilities		<u>(8,830)</u>	<u>(2,412)</u>
Net (liabilities)/assets		<u>(5,750)</u>	<u>668</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(5,751)	667
Shareholders' funds		<u>(5,750)</u>	<u>668</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr William Adoasi
Director

Approved by the board on 29 August 2018

VITAE LONDON CLOTHING LIMITED
Statement of Changes in Equity
for the year ended 30 November 2017

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 December 2015	-	-	-	-	-
Profit for the financial year				667	667
Shares issued		-			1
At 30 November 2016	<u>1</u>	<u>-</u>	<u>-</u>	<u>667</u>	<u>668</u>
At 1 December 2016	1	-	-	667	668
Profit for the financial year				(6,418)	(6,418)
At 30 November 2017	<u>1</u>	<u>-</u>	<u>-</u>	<u>(5,751)</u>	<u>(5,750)</u>

VITAE LONDON CLOTHING LIMITED
Notes to the Accounts
for the year ended 30 November 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

VITAE LONDON CLOTHING LIMITED
Notes to the Accounts
for the year ended 30 November 2017

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2016	3,850
At 30 November 2017	3,850
Depreciation	
At 1 December 2016	770
At 30 November 2017	770
Net book value	
At 30 November 2017	3,080
At 30 November 2016	3,080

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

3 Debtors

2017	2016
£	£

VITAE LONDON CLOTHING LIMITED
Notes to the Accounts
for the year ended 30 November 2017

Other debtors	<u>4,215</u>	<u>-</u>
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4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>25,696</u>	<u>14,060</u>

5 Other information

VITAE LONDON CLOTHING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
 37 Brisbane Street
 Camberwell
 London
 SE5 7NL

VITAE LONDON CLOTHING LIMITED
Detailed profit and loss account
for the year ended 30 November 2017

	2017 £	2016 £
Sales	52,495	55,869
Cost of sales	(44,334)	(32,356)
Gross profit	<u>8,161</u>	<u>23,513</u>
Administrative expenses	(14,580)	(22,855)
Operating (loss)/profit	<u>(6,419)</u>	<u>658</u>
Interest receivable	1	9
(Loss)/profit before tax	<u>(6,418)</u>	<u>667</u>

VITAE LONDON CLOTHING LIMITED
Detailed profit and loss account
for the year ended 30 November 2017

	2017 £	2016 £
Sales		
Sales	<u>52,495</u>	<u>55,869</u>
Cost of sales		
Purchases	30,804	22,310
Increase in stocks	-	(7,500)
Subcontractor costs	9,541	6,769
Carriage	1,054	10,777
Other direct costs	<u>2,935</u>	<u>-</u>
	<u>44,334</u>	<u>32,356</u>
Administrative expenses		
Employee costs:		
Directors remuneration	-	5,771
Travel and subsistence	1,937	472
Motor expenses	1,555	5,127
	<u>3,492</u>	<u>11,370</u>
Premises costs:		
Rent	1,000	-
	<u>1,000</u>	<u>-</u>
General administrative expenses:		
Telephone and fax	54	-
Postage	4,078	1,543
Stationery and printing	453	269
Subscriptions	263	101
Bank charges	160	4,598
Equipment expensed	-	50
Software	147	-
Depreciation	-	770
Sundry expenses	604	-
	<u>5,759</u>	<u>7,331</u>
Legal and professional costs:		
Accountancy fees	1,050	1,020
Advertising and PR	3,266	2,984
Other legal and professional	13	150
	<u>4,329</u>	<u>4,154</u>
	<u>14,580</u>	<u>22,855</u>